

Charitable Life Insurance policies are an important component of our Planned Giving program at StFX. When a donor chooses to purchase an irrevocable life insurance policy that names StFX owner and beneficiary, or when an existing policy is turned over to StFX, the premiums and/or cash surrender value of that policy are considered a charitable gift to the University. As such, the donor is eligible for tax relief in the form of a charitable tax receipt. In many cases, a gift of life insurance allows the donor to make a far greater donation than may have been possible out of income, and this can be accomplished without any reduction to the donor's estate.

BENEFITS TO THE DONOR:

- The gift of a life insurance policy often allows a donor to make a charitable gift larger than may have been otherwise possible from gifts of current income.
- An irrevocable insurance policy can generate tax credits for the donor based on the premium payments or the policy's cash surrender value.
- The donor's estate remains undiminished, while at the same time providing a potentially significant charitable gift to StFX.

BENEFITS TO StFX:

- Gifts of life insurance policies represent an important source of future income for St. Francis Xavier University. The ability to project the flow of funds to the University is critical to our planning for the future.
- A gift that is directed to StFX during a donor's lifetime allows us to recognize and thank the donor appropriately.
- StFX receives the death benefit from an insurance policy in cash and without an administration or associated fees.

